

Remarks

Claims 1-17 are pending in the above-identified application. Claims 1 and 13 have been amended to explicitly recite what was already implicit in the claims and not to narrow the scope of the claims in any way. Claims 14-17 have been added. The newly added claims are supported by the application as originally filed, and do not introduce new matter. Accordingly, entry of the amendments is respectfully requested.

Election/Restriction

Applicant respectfully maintains that a valid species election requirement has not been made. “There are two criteria for a proper requirement for restriction between patentably distinct inventions:

(A) The inventions must be independent (see MPEP § 802.01, § 806.04, § 808.01) or distinct as claimed (see MPEP § 806.05 - § 806.05(i)); and

(B) There must be a serious burden on the examiner if restriction is required (see MPEP § 803.02, § 806.04(a) - § 806.04(i), § 808.01(a), and § 808.02).” M.P.E.P. §803.

“Every requirement to restrict has two aspects: (A) the reasons (as distinguished from the mere statement of conclusion) why the inventions as claimed are either independent or distinct; and (B) the reasons for insisting upon restriction therebetween . . . “ M.P.E.P. §808. The Examiner must set forth his reasons for holding that inventions are independent or distinct. M.P.E.P. § 816.

“Claims to be restricted to different species must be mutually exclusive. The general test as to when claims are restricted, respectively, to different species is the fact that one claim recites limitations which under the disclosure are found in a first species but not in a second, while a second claim recites limitations disclosed only for the second species and not the first. This is

frequently expressed by saying that claims to be restricted to different species must recite the mutually exclusive characteristics of such species.” MPEP § 806.04(f).

“Where two or more related inventions are being claimed, the principal question to be determined in connection with a requirement to restrict ... is whether or not the inventions as claimed are distinct. If they are distinct, restriction may be proper. If they are not distinct, restriction is never proper.” MPEP § 806.05.

In the previous Office Action dated January 27, 2005 The Examiner did not set forth even a reference as to why there may be a serious burden in examining the pending claims nor did the Examiner even allude to why the Examiner felt the identified species recite mutually exclusive characteristics. In the present Office Action, the Examiner first sets forth his views on these issues. It is therefore inappropriate for the Examiner to deem the Requirement “Final” as the Examiner has only now satisfied his burden of setting forth his logic for making his ruling and Applicant has not had the opportunity to review the Examiner’s argument and consider a response.

Moreover, Applicant wishes to make sure the record is clear that all six methods referenced in the previous Office Action could be performed simultaneously and/or some of the claimed methods may be combined – in stark contrast to that asserted in the Office Action. Further, the question as to whether all limitations in dependent claims may be performed simultaneously is not the test for a species election – the applicable test is enumerated above. Finally, searching the prior art for 5 different methods cannot be said to be a “serious burden” on the Examiner as any application with more than five claims will likely require a search of the prior art for five methodologies.

Therefore, Applicant requests that the Examiner withdraw the Restriction Requirement in light of the remarks above.

Specification

As required by the Examiner, Applicant has deleted the embedded hyperlink.
Reconsideration of the objection to the disclosure is respectfully requested.

Claim Rejections – 35 U.S.C. § 103

In the Office Action dated April 4, 2005, the Examiner rejects claims 1, 6 and 8-13 under 35 U.S.C. § 103(a) as being unpatentable over N.T. Chan, E. Dahan, A.W. Lo, and T. Poggio, “Experimental Markets for Product Concepts,” Center for eBusiness @MIT, Paper 149 (July 2001) (“Chan”) in view of U.S. Patent No. 5,794,233 (“Davis”). To establish a prima facie case of obviousness three basic criteria must be met. First, there must be some suggestion or motivation of, either in the references themselves or in the knowledge generally available to one of ordinary skill in the art, to modify the reference or to combine the reference teachings. Second, there must be a reasonable expectation of success. Finally, the prior art reference(s) must teach or suggest all the claim limitations. MPEP § 706.02(j)

Even a combination of the cited art does not produce the claimed invention. The Office Action agrees that Chan does not show a payoff based on an instrument and the value of a term-based concept. See, Office Action, page 4. Davis describes term-based concepts, but there is no discussion of determining a payoff. Therefore, even combining Chan and Davis would not yield “determining the payoff based on the instrument and based on the determined value of the term-based concept” as recited in independent claims 1 and 13.

Further, there is no motivation, in the prior art, for combining the references. The Examiner asserts that it would have been obvious to combine Chan and Davis “to allow for the trading of instruments based upon, Internet search terms, another product with value in the marketplace.” Office Action, page 5. This statement by the Examiner appears to be an alleged perceived benefit of combining Chan and Davis and not an actual motivation for making such a modification. Further, in order to establish a prima facie case of obviousness, “there must be some suggestion or motivation, either in the references themselves or in the knowledge generally available to one of ordinary skill in the art, to modify the reference or to combine reference teachings.” MPEP § 2143.01. Since the Examiner did not cite any reference for the alleged motivation to combine Chan and Davis, it appears that the Examiner is taking official notice that such motivations are based on common knowledge available to one of ordinary skill in the art. To the extent this is true, the Applicant traverses the Examiner’s taking of official notice and demands that the Examiner produce documentary evidence for the stated motivation. See, e.g., M.P.E.P. §2144.03.

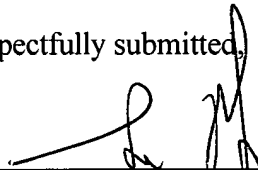
Applicant thus respectfully submits that claims 1 and 13 are not rendered obvious by even a combination of Chan and Davis for at least the foregoing reasons. Claims 2-12 are dependent from claim 1 and therefore include all the limitations of that independent claim. Since Chan and Davis do not render claims 1-13 unpatentable, Applicant respectfully submits that the rejections thereof be withdrawn by the Examiner.

REQUEST FOR ALLOWANCE

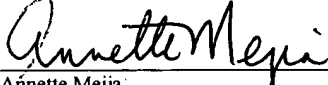
In view of the foregoing, Applicant submits that all pending claims in the application are patentable. Accordingly, reconsideration and allowance of this application are earnestly solicited. Should any issues remain unresolved, the Examiner is encouraged to telephone the undersigned at the number provided below.

Dated: 8/4/05

Respectfully submitted,


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